

FY06-11 PUBLIC SERVICES PROGRAM: FISCAL PLAN				M-NCPPC Enterprise Fund			
FISCAL PROJECTIONS	FY05 EST	FY06 PROJECTION	FY07 PROJECTION	FY08 PROJECTION	FY09 PROJECTION	FY10 PROJECTION	FY11 PROJECTION
BEGINNING FUND BALANCE	1,915,340	2,119,340	712,640	2,454,440	3,797,840	5,242,140	6,674,940
REVENUES							
Charges For Services	15,301,200	16,254,300	16,733,500	17,221,500	17,743,700	18,306,300	18,835,200
Miscellaneous	50,000	705,000	694,200	699,100	704,400	718,900	742,400
Subtotal Revenues	15,351,200	16,959,300	17,427,700	17,920,600	18,448,100	19,025,200	19,577,600
INTERFUND TRANSFERS (Net Non-CIP)	86,000	86,000	86,000	86,000	86,000	86,000	86,000
TOTAL RESOURCES	17,352,540	19,164,640	18,226,340	20,461,040	22,331,940	24,353,340	26,338,540
CIP CURRENT REVENUE EXPENDITURES	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)
PSP OPER. BUDGET APPROP/ EXP'S.							
Operating Budget	(13,218,200)	(16,379,200)	(13,623,000)	(14,136,200)	(14,669,100)	(15,222,600)	(15,797,500)
Debt Service: Revenue Bonds	(1,915,000)	(1,972,800)	(2,048,900)	(2,427,000)	(2,320,700)	(2,355,800)	(2,229,000)
Subtotal PSP Oper Budget Approp / Exp's	(15,133,200)	(18,352,000)	(15,671,900)	(16,563,200)	(16,989,800)	(17,578,400)	(18,026,500)
TOTAL USE OF RESOURCES	(15,233,200)	(18,452,000)	(15,771,900)	(16,663,200)	(17,089,800)	(17,678,400)	(18,126,500)
YEAR END FUND BALANCE	2,119,340	712,640	2,454,440	3,797,840	5,242,140	6,674,940	8,212,040
Less Restricted Cash	(2,841,020)	(2,841,020)	(2,822,830)	(2,805,060)	(2,916,725)	(2,905,995)	(2,924,805)
Unrestricted Cash Balance	(721,680)	(2,128,380)	(368,390)	992,780	2,325,415	3,768,945	5,287,235
END-OF-YEAR UNRESTRICTED RESERVES							
As a Percent of Resources and Debt Service	-4.2%	-11.1%	-2.0%	4.9%	10.4%	15.5%	20.1%

Assumptions:

1. Revenues increase due to proposed fee increases, mostly at ice rinks and golf courses.
2. Expenditure increases are related to increased personnel and utility costs. As use of enterprise facilities increases, both revenues and expenditures increase accordingly.
3. Cash payments will be made for all future capital outlay. The interest rate for income is assumed to be 3 percent for FY03 and 4 percent for future years.
3. FY06 compensation estimates have been included.
4. CIP current revenue figures reflect M-NCPPC's estimated expenditures and end in FY07.
5. On November 7, 2000, M-NCPPC adopted a fund balance policy requiring a minimum cash balance equal to 10% of operating revenues plus one year's debt service with a 3-5 year phase-in period, if necessary. FY09 is the first year the cash balance exceeds reserves required by the Fund Balance Policy. These amounts are identified above as restricted cash.